

Exhibit I

RECORDED AT REQUEST OF
FIRST AMERICAN TITLE INS. CO. - 73

RECORDING REQUESTED BY AND WHEN RECORDED RETURN TO:

5346 RINCON BEACH PARK DRIVE
VENTURA, CA 93001

Attention: SEACLIFF BEACH COLONY
HOMEOWNERS ASSOCIATION



20050602-0133949

Pages: 3 Fees: \$13.00

05/02/2005 03:00:00 PM

T20050046137 LR

Ventura County Recorder

Philip J. Schmitt

1701103

GRANT DEED

060-0-430-115 / 060-0-442-115 / 025

The undersigned grantor declares:
Documentary transfer tax is shown on the
accompanying statement and is not for public record.

FOR A VALUABLE CONSIDERATION, receipt of which is hereby acknowledged, SEACLIFF LAND, LLC, a California limited liability company ("Grantor"), hereby GRANTS to SEACLIFF BEACH COLONY HOMEOWNERS ASSOCIATION ("Grantee"), the real property located in the County of Ventura, State of California, described in Schedule "1" attached hereto and incorporated herein by reference.

SUBJECT TO:

1. General and Special Real Property Taxes for the current fiscal year.
2. Covenants, conditions, restrictions, easements, reservations, rights and rights-of-way of record.

SEACLIFF LAND, LLC,
a California limited liability company

By: 

Name: RICHARD S. HAMBLETON, JR., SPECIAL
TRUSTEE OF THE STEADFAST FAMILY
TRUST DATED 12/11/96


Its: MANAGER

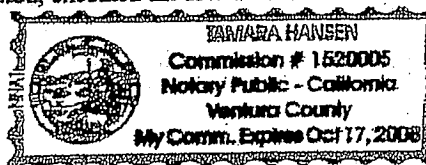
STATE OF CALIFORNIA)

COUNTY OF Ventura)

On May 31, 2005, before me, Tamara Hansen, a Notary Public in and for said state, personally appeared Richard S. Hambleton, Jr. personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her authorized capacity, and that by his/her signature on the instrument, the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.


Notary Public



Mail Tax Statements To:

(SAME AS ABOVE)

Attention: _____

Exhibit I

Schedule 1 to Grant Deed

Legal Description of Property

All that certain real property situated in the County of Ventura, State of California, more particularly described as follows (the "Property"):

SEE EXHIBIT "A" ATTACHED HERETO AND MADE APART HEREOF FOR
LEGAL DESCRIPTION

RESERVING THEREFROM, all oil, gas, hydrocarbon substances and other minerals and fissionable substances in, on or under the Property, but without the right of entry upon the surface of the Property or to a depth of five hundred feet (500') below the surface thereof, for the purpose of exploring for, drilling, boring, marketing or removing such substances, including but not limited to the right to produce and take such substances by means of wells located on other lands directionally drilled from said other lands into or through the Property below a depth of five hundred feet (500') from the surface of the Property, as reserved and excepted by various deeds of record, and by this deed.

Exhibit I

Title Order Number:

File Number: VWL-1701104

Exhibit "A"

Real property in the City of , County of , State of , described as follows:

Parcel 1:

Parcel A of Tract No. 3793, in the County of Ventura, State of California, as per map recorded in Book 99, Pages 60 and 61 of Maps, in the office of the County Recorder of said County.

Except an undivided 50% interest in and to the perpetual and exclusive right to all oil, petroleum, coal, oil, naphtha and hydrocarbon substances and rights of entry and rights of way for developing the same and an undivided 50% interest in and to the exclusive right of using and occupying any part of said land which may be required for tanks, pipe lines, engines, derricks and other machinery for the convenient prosecution of oil development in and to said land, as reserved by Kaywalt Corp., a California Corporation, in deed recorded November 17, 1970 in Book 3749, Page 392, Official Records.

Excepting any portion of the above described property along the shore below the line of Natural Ordinary High Tide, and also excepting any artificial accretions to said land waterward of said line of Natural Ordinary High Tide.

Parcel 2:

Parcels A, B and Lot 45, in the County of Ventura, State of California, as shown on a Licensed Surveyor's map filed in Book 37, Pages 96 and 97 of Record of Surveys, in the Office of the County Recorder of said County.

Except that portion of Lot 45 described as Tract No. 3793, in the County of Ventura, State of California, as per map recorded in Book 99, Pages 60 and 61 of Maps, in the office of the County Recorder of said County.

Also except an undivided 50% interest in and to the perpetual and exclusive right to all oil, petroleum, coal, oil, naphtha and hydrocarbon substances and rights of entry and rights of way for developing the same and an undivided 50% interest in and to the exclusive right of using and occupying any part of said land which may be required for tanks, pipe lines, engines, derricks and other machinery for the convenient prosecution of oil development in and to said land, as reserved by Kaywalt Corp., a California Corporation, in deed recorded November 17, 1970 in Book 3749, Page 392 of Official Records.

Excepting any portion of the above described property along the shore below the line of Natural Ordinary High Tide, and also excepting any artificial accretions to said land waterward of said line of Natural Ordinary High Tide.

APN: